

ADOPTED BY THE  
MAYOR AND COUNCIL

August 7, 2012

RESOLUTION NO. 21945

RELATING TO FINANCE; ADOPTING A TRUTH-IN-BONDING POLICY WITH RESPECT TO THE USE OF BOND MONIES IN THE EVENT OF VOTER AUTHORIZATION OF THE 2012 GENERAL OBLIGATION BONDS FOR STREET IMPROVEMENTS AT THE NOVEMBER 6, 2012 BOND SPECIAL ELECTION; CREATING THE 2012 BOND OVERSIGHT COMMISSION; REPEALING RESOLUTIONS NOS. 16251 AND 16520; AND DECLARING AN EMERGENCY.

WHEREAS, at the June 26, 2012 meeting, the Mayor and Council adopted Ordinance No. 11003, calling for the placement of a question on the November 2012 ballot seeking voter authorization to issue \$100 million in General Obligation bonds for street improvements (the "2012 Bond Program"); and

WHEREAS, the City has always been, and remains, committed to the use of bond proceeds only for the purposes, and in accordance with the priorities, that have been publicly specified in the City's publicity pamphlet and approved by a vote of the qualified electors of the City; and

WHEREAS, the Mayor and Council believe it is necessary and proper to reassure the community of this commitment, and of the integrity and credibility of the City's bond proposals, through adoption of a truth-in-bonding policy

City Clerk Note:

This document reflects the changes read into the record at the Mayor and Council meeting of August 7, 2012.



specifically applicable to the proposed 2012 Bond Program for street improvements, as well as through the creation of a 2012 Bond Oversight Commission;

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE CITY OF TUCSON, ARIZONA, AS FOLLOWS:

SECTION 1. Truth-in-Bonding Policy.

The Mayor and Council adopt the following truth-in-bonding policy with respect to the proposed 2012 general obligation bonds for street improvements:

A. The purposes for which the bond proceeds are approved by the voters of the City of Tucson – namely, to restore, repair, resurface and improve the conditions of the streets of the City of Tucson - shall be the purposes for which bond proceeds are actually used.

B. The City of Tucson publicity pamphlet (pamphlet) distributed to voters in connection with the 2012 Bond Program shall provide a description of the intended uses of the bond proceeds and, where relevant and practicable, representative examples of where and how the bond proceeds may be used.

C. The proceeds of the 2012 Bond Program shall be allocated to street improvement projects as set forth in the bond question and the pamphlet. If any unforeseen circumstances or extraordinary considerations of the public interest or necessity make a change from the previously approved allocation necessary, any such change must be approved by a majority vote of the Mayor and Council after a public

hearing is held on the matter. Prior to that public hearing and vote, both of the following must occur: (1) The Mayor and Council must refer the matter to the 2012 Bond Oversight Commission, which must study the need for such change and make a recommendation to the Mayor and Council to either approve or reject the change; and (2) The Mayor and Council must give notice to the public of the recommendation. Any change in the actual purpose of the bonds – specifically, to restore, repair, resurface and improve the conditions of the streets of the City of Tucson - must be approved by the voters at a special election held concurrently with the next general election for elected officials of the City.

SECTION 2. To avoid any possible conflict with Section 1 above, Resolutions Nos. 16251 and 16520, which set forth a prior version of the City's truth-in-bonding policy that related to bonds issued in the 1990s, are repealed.

SECTION 3. Creation of the 2012 Bond Oversight Commission.

There is created the 2012 Bond Oversight Commission ("Commission"). The Commission shall consist of 11 voting members. All members of the Commission shall serve without compensation.

SECTION 4. Applicability of T.C. Chapter 10A, Article XIII. The provisions of Tucson Code (T.C.) Chapter 10A, Article XIII (T.C. §§ 10A-133 through 10A-139 inclusive) shall apply to the Commission, except where otherwise specifically provided by this Resolution.

SECTION 5. Membership composition, appointment, officers, and terms.

(a) Appointment, Qualifications, and Term.

(1) Appointment. The Mayor and each Council member shall appoint one (1) Commission member. The City Manager will select and appoint four (4) Commission members. Members will be selected through an application process. Any interested resident of the City of Tucson is invited to apply. Applications will be screened based on qualifications, leadership role in the community, and stakeholder group and geographic area representation.

(2) Terms. T.C. § 10A-139(b)(1)'s presumptive term of twenty-four months does not apply to the Commission. The Commission and its members shall serve until all original proceeds of the 2012 Bond Program are expended, except that the City Manager may remove individual members with or without cause during the period of the Commission's existence. The Commission also shall terminate automatically, without further Mayor and Council action, if the voters fail to authorize the 2012 Bond Program for street improvements at the November 6, 2012 bond special election.

(3) Vacancies. Vacancies on the Commission shall be filled by appointment by the City Manager in the same manner in which the members are initially appointed.

(4) Removal. A member of the Commission who misses four consecutive meetings for any reason, or who fails to attend for any reason at least forty percent of the meetings called in a calendar year, shall be automatically removed from the Commission.

(5) Quorum. A majority of the 11 authorized members of the Commission shall constitute a quorum.

(6) Ex-officio members. The Directors of the Departments of Finance and Transportation, or those officers' respective designees, shall be ex-officio members of the Commission.

(b) Commission Officers and Rules. The Commission shall elect its own officers, and may adopt rules and regulations in relation to its functioning consistent with T.C. Chapter 10A, Article XIII and other applicable legal authority, which regulations shall take effect at the time of their filing with the City Clerk in conformity with T.C. § 10A-136. Subject always to the first sentence of Section 7 below, the Commission shall meet at such times and places as it determines.

(c) Subcommittees. The Commission may form subcommittees as may be necessary to carry out its duties and functions.

(d) Purposes of the Commission. The purposes of the Commission shall be as follows:

1. To monitor the progress of the projects funded by the 2012 Bond Program.

2. To insure that the purposes for which the Bond Program was approved are carried out and that proceeds from the Bond Program are separately accounted for.

3. In any case where a change from the allocation described in the pamphlet may be needed due to unforeseen circumstances or extraordinary considerations of the public interest and the matter is

referred to the Committee by the Mayor and Council, to study the need for such change and make a recommendation to the Mayor and Council to either approve or reject the change.

4. At the discretion and express direction of the Mayor and Council, to assume and undertake such other tasks or duties as would facilitate the goals and objectives of the Commission.

SECTION 6. Concurrent Service Permitted. T.C. § 10A-134(c) does not apply to the Commission. Members of the Commission may serve concurrently on other City committees, boards or commissions.

#### SECTION 7. Meetings and Reports.

The Commission shall meet at least quarterly to review progress on the 2012 Bond Program. In compliance with T.C. § 10A-139(c), by March 1<sup>st</sup> of each year the Commission shall file with the City Clerk an "Annual Report to the Mayor and Council and Citizens of the City of Tucson" regarding the expenditure of the proceeds and the progress of the projects funded by the 2012 Bond Program, and shall submit such additional periodic or special reports on these or other related topics as it deems necessary or as requested by the Mayor and Council.

#### SECTION 8. Limitation of Powers.

Neither the Commission nor any of its members may incur city expenses or obligate the city in any way without prior authorization of the Mayor and Council.

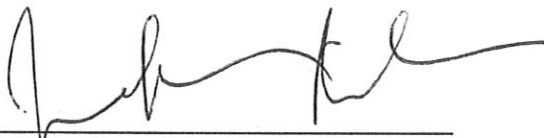
#### SECTION 9. Staff support.

The Departments of Finance and Transportation shall provide staff to support the functions of the Commission and to maintain minutes of its meetings. Minutes of meetings are to be filed with the City Clerk.


SECTION 10. The various City officers and employees are authorized and directed to perform all acts necessary or desirable to give effect to this Resolution.

SECTION 11. WHEREAS, it is necessary for the preservation of the peace, health, and safety of the City of Tucson that this Resolution become immediately effective, an emergency is declared to exist and this Resolution shall be effective immediately upon its passage and adoption.

PASSED, ADOPTED, AND APPROVED by the Mayor and Council of the City of Tucson, Arizona, August 7, 2012.

  
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MAYOR

ATTEST:

  
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CITY CLERK

APPROVED AS TO FORM:

  
\_\_\_\_\_  
CITY ATTORNEY

REVIEWED BY:

  
\_\_\_\_\_  
CITY MANAGER

DD:DPM:MR/dg  
8/6/12